

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION**

In re:

WORLEY BROTHERS SCRAP
IRON & METAL, INC.
Debtor.

Case No. 14-26318-PJD
Chapter 11

**MOTION FOR EXTENSION OF EXCLUSIVITY PERIOD
TO GAIN ACCEPTANCE OF PLAN**

Comes now Worley Brothers Scrap Iron & Metal, Inc., as debtor and debtor in possession (“Worley Brothers” or “Debtor”), and files this Motion for Extension of Exclusivity Period to File Disclosure Statement and Plan and Time to Gain Acceptance of Plan and in support thereof would show unto the Court as follows:

1. On June 20, 2014, Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code, the Debtor is continuing to operate its business and manage its assets as Debtor in Possession.
2. Worley Brothers is a corporation organized and existing under the laws of the State of Tennessee. Worley is in the car parts and accessories and recycling and waste management business.
3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of this proceeding is proper in this district pursuant to 28 U.S.C. §§1408 and 1409. The statutory predicates for the relief sought herein are Sections 105 and 1121 of the Bankruptcy Code.
4. The original deadline for the Debtor to file a Disclosure Statement and Plan

expired on October 18, 2014.

5. By order entered November 21, 2014 [Docket 176] styled Order Granting, in Part, the Debtor's Motion to Extend the Exclusivity Period (the "Order"), the Debtor was granted an extension of time through December 9, 2014 to file a Disclosure Statement and a summary of its Plan. The Debtor complied. The Debtor also complied with the Order's requirement that a full Plan be filed on or before January 13, 2015. The Disclosure Statement was approved on January 14, 2015, and the Plan confirmation is set for February 18, 2015.

6. According to the Order, Plan confirmation has to be obtained on February 18, 2015, or the exclusivity periods would be terminated.

7. The Debtor is working through numerous objections to the Plan of Reorganization and requires additional time to explore settlement strategies and alternatives. The Plan has an accepting, impaired class but Plan confirmation on February 18th does not appear possible. It is anticipated that confirmation will be obtained at a hearing in the future through the "cramdown" method.

8. Moreover, weather conditions may make the February 18, 2015, deadline impossible to meet.

9. The Debtor respectfully requests additional time and an extension of the exclusive period within which only the Debtor may file a Plan and obtain acceptance of a Plan.

WHEREFORE, PREMISES CONSIDERED, the Debtor respectfully requests that this Court enter an order extending the time to obtain acceptance of the Plan be extended to a time when a final hearing on the Plan of Reorganization may be held and for such other and further relief as is just or proper.

Respectfully submitted,

/s/ Steven N. Douglass

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Counsel to the Debtor and Debtor-in-Possession

CERTIFICATE OF SERVICE

I hereby certify that on the 17th day of February 2015, a copy of the foregoing electronically filed pleading was served via U.S. mail, postage prepaid or electronic mail upon the United States Trustee and all parties who have requested to receive notice in this case.

/s/ Steven N. Douglass

STEVEN N. DOUGLASS